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[G-1] ONTARIO PROPERTY TAX CREDIT

The Ontario property tax credit is applied as a credit in determining your balance due or refund in the tax calculation area on page (1) of your income tax return.

To claim the Ontario property tax credit, complete the calculation form below, sign the certification, and attach the calculation form to your income tax return.

Basic Rules for Ontario Property Tax Credit

- *The Ontario property tax credit may be claimed by all individuals resident in Ontario on 31st December, 1972, except
- (a) persons under age 16 at the end of 1972
 - (b) persons under age 21 at the end of 1972 who live at home and are claimed as a dependant, and
 - (c) persons resident in homes for the aged, charitable institutions, homes for special care, nursing homes and similar institutions which are exempt from property taxation.
- *The property tax credit must be claimed by the spouse having the higher taxable income
- *Only the property tax or rent paid in respect of your principal residence may be included in determining 'occupancy cost'. Property tax or rent paid in respect of a second residence or cottage may not be included in occupancy cost.
- *See reverse side for more details and instructions on special situations.



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Ontario Property Tax Credit Information

Definition of Terms

Principal Residence

'Principal residence' means the housing unit either owned or rented by the individual (or his spouse) which was ordinarily occupied or inhabited by him during the taxation year.

For persons who move, the principal residence includes all housing units (or addresses in Ontario) occupied or inhabited by the person during the taxation year. Annual property taxes or annual rent must be pro-rated to cover only the period of occupancy as a principal residence. Principal residence includes a temporary residence such as a hotel room which was occupied continuously by the individual for all or part of the year, and also includes a mobile housing unit such as a trailer which was used as a principal residence of the individual.

Occupancy Cost

'Occupancy cost' means

- (a) the total property tax paid in respect of the principal residence for the taxation year, or
- (b) 20% of the total rent (excluding any amount paid for meals or board) paid for residence for the taxation year.

Special Situations

Spouse Having the Higher Income

Where husband and wife reside in the same principal residence, the Ontario property tax credit must be claimed by the spouse having the higher taxable income, regardless of the registered ownership of the principal residence.

Post-Secondary School Students

Where the principal residence of an individual who is a full-time post-secondary school student is in a residence of an Ontario university or college, the occupancy cost in respect of such residence is limited to \$25.

Other Individuals

Individuals eligible to claim the Ontario property tax credit include:

- (a) public housing tenants,
- (b) senior citizen housing tenants,
- (c) life tenants,
- (d) individuals making payments under an agreement for sale contract, and
- (e) individuals who died during the year and on whose behalf an income tax return is filed.

Receipts for rental payments or property taxes are not required to be filed with the return but must be retained for examination on request.

Total Rental Payments for 1972 (90) \$ _____ ¢ _____

20% of the above Total Rental Payments for 1972 \$ _____ ¢ _____

Property taxes paid for 1972 (91) _____

Occupancy Cost _____

If less than \$90, complete calculation A
below. If \$90 or over, complete calculation _____
B below

Calculation A (Occupancy Cost less than \$90)

Basic Credit equal to 'Occupancy Cost'	\$ _____ ¢ _____
Deduct: 1% of Taxable Income as determined on page (2) of return	_____
Ontario Property Tax Credit*	_____ A

Calculation B (Occupancy Cost \$90 or over)

Basic Credit of \$90	\$ _____ ¢ _____
Add: 10% of 'Occupancy Cost'	_____
Deduct: 1% of Taxable Income as determined on page (2) of return	_____
Ontario Property Tax Credit (Maximum \$250) *	_____ B

*Claim Ontario Property Tax Credit on page (1)
of your return

Certification

I hereby declare that the address(es) of my principal residence during
the 1972 taxation year was (were):

(Number, street or R.R. No., municipality, province)

and certify that the information in this document is true and correct.

Sign here _____



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